

Exhibit 4

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IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF RHODE ISLAND

* * * * * * CIVIL ACTION
PALESTINE MONETARY * NO. 05-261L
AUTHORITY *
*
VS. * JUNE 16, 2005
*
DAVID STRACHMAN, et *
al * PROVIDENCE, RI
* * * * *

HEARD BEFORE THE HONORABLE RONALD R. LAGUEUX

SENIOR DISTRICT JUDGE

(PLAINTIFF'S MOTION FOR PRELIMINARY INJUNCTION)

APPEARANCES:

FOR THE PLAINTFFS: HAIG V. KALBIAN, ESQ.
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FOR THE DEFENDANTS: DAVID J. STRACHMAN, ESQ.
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Holt

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2 can get rid of this problem, and then let it be
3 tried on the merits at some later time.

4 But the problem, the big problem I have
is

5 that I don't know why the Bank of New York acted
6 the way they did. And they're not a party to

7 litigation. As a matter of fact, it would seem
to

8 me that the proper place for all these arguments
9 are in New York where the judgment has been
10 registered and where this action has been taken
in

11 order to collect the judgment. And it is
pending.

12 It's pending in the Supreme Court of New York
with

13 all the parties before that court, and it's not a
14 question of the interpretation of my order. My
15 order is clear. What has to be determined now
are

16 facts. And maybe you're prepared to present
those

17 facts, but it seems to me they ought to be
18 presented to the Supreme Court judge in New York.

19 MR. KALBIAN: Well, obviously that --

20 THE COURT: Even if you prove what you
say

21 you could prove here, that there are no funds of

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25 your Honor.

□

20

1 THE COURT: I understand that. And I
2 understand that there is a judgment here against
3 the PA and the PLO for \$116,000,000, also against
4 the Hamas for that amount. And the plaintiffs in
5 the Ungar case are trying to collect. They're
6 going around trying to find out where these
assets
7 are held.

8 MR. KALBIAN: And apparently, they've
9 been
10 able to snare from the schedule of the Bank of
11 New
12 York some funds of those judgment debtors at the
13 Bank of New York. We're not --

14 THE COURT: And that's where this case
15 belongs, because I've done my job. I've entered
16 the judgment. There are no funds in Rhode
Island.

17 I just refused yesterday to appoint a receiver.
18 And Mr. Strachman will have to go to New York,
19 Washington and other places and institute
proceedings there to collect on the judgment.

And

19 that's where this litigation belongs at this

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20 point.

21 MR. KALBIAN: But, I think, your Honor,
22 respectfully, if your Honor would give some
23 clarity to this injunction, if your Honor would
24 look at the notice of injunction that
25 Mr. Strachman is using to piggy-back on and go to

□

21

1 all these jurisdictions, what could potentially
2 happen is you'd have 50 different lawsuits in 50
3 different states.

4 However, if your Honor would hold an
5 evidentiary hearing, where I believe, and I would
6 respectfully submit we can make it crystal clear
7 to this Court that this notice of injunction is
8 void, it is an impermissible expansion of your
9 Honor's injunction.

10 THE COURT: If I rule that, that's not
the
11 end of the matter. Even if I make that ruling
12 right now today, it's not the end of the matter.
13 It's just the beginning of the matter.

14 MR. KALBIAN: If I read what the New York
15 judge said on June 3rd, his first reaction was
why